

In many short term leases—particularly those for 21 years—there is a proviso giving power to the lessee (or both lessor and lessee) to determine the lease at the expiration of the first 7 or 14 years on giving 3 or 6 months' previous notice in writing to the other party.

In cases where a lessee desires to assign or under-let the leasehold premises and has to obtain the landlord's written licence or consent, it is usual to approach the lessor or his solicitors and furnish the names of two or more references of the proposed assignee's or sub-lessee's standing and integrity.

The lessor's solicitor will then "take up" such references, and, if the replies are satisfactory, will prepare and get signed by the lessor a licence to the lessee to assign or under-lease the premises to the proposed assignee or under-lessee. The lessee has to pay a fee for this licence—usually two or three guineas, but the licence does not require to be stamped.

Surrender of Lease

When a lessor and lessee agree to a surrender by the lessee of the remainder of the term of his lease, such surrender must be by a deed (except the surrender of a lease for not more than 3 years). This is prepared by the lessor's solicitor and approved by the lessee's solicitor and the lessor's

costs of the
surrender are payable by the lessee.
The form of
surrender, which can be obtained from
one of the
standard books of precedents, is simple
in character. In many instances it is endorsed
by endorsement
grossment on the lease itself.

Surrenders of leases are often effected
when only
a few years remain of a long term lease,
and there